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Suit Against CIA Rejected

■ HONOLULU—A federal judge has ruled investors cannot sue the Central Intelligence Agency for losses in the collapse of a sham investment firm.

Attorneys for the bankrupt Bishop, Baldwin, Rewald, Dillingham & Wong said they may appeal to Congress for compensation. Authorities estimate investors lost \$10 million or more in the firm's 1983 collapse.

The head of the firm, Ronald R. Rewald, implied to investors that the firm had strong ties to U.S. intelligence, which promised to prop it up. The CIA acknowledged using the firm to provide cover for agents but denied any involvement in its financial dealings.

Rewald was convicted of 94 counts of fraud, perjury and tax evasion. He has been sentenced to 80 years in prison.